

FISCAL NOTE

SB 383 - HB 575

February 19, 2003

SUMMARY OF BILL: Clarifies that no provision of Tennessee's Electronic Transaction Act limits, modifies or supercedes the Federal Electronic Signatures in Global and National Commerce Act unless otherwise permitted.

The Federal E-Sign Act, signed into law on June 20, 2000, represented an attempt to create uniformity among states with respect to electronic signatures and documents. Under this act, states may not prohibit the use of electronic signatures and records in lieu of handwritten signatures and paper records. Also, within certain exceptions, states may not adopt a statute, regulation, or rule that is inconsistent with the Federal E-Sign Act.

ESTIMATED FISCAL IMPACT:

MINIMAL

Assumes this bill makes Tennessee's law conform to the requirements of the Federal E-Sign Act.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, appearing to read "James A. Davenport".

James A. Davenport, Executive Director